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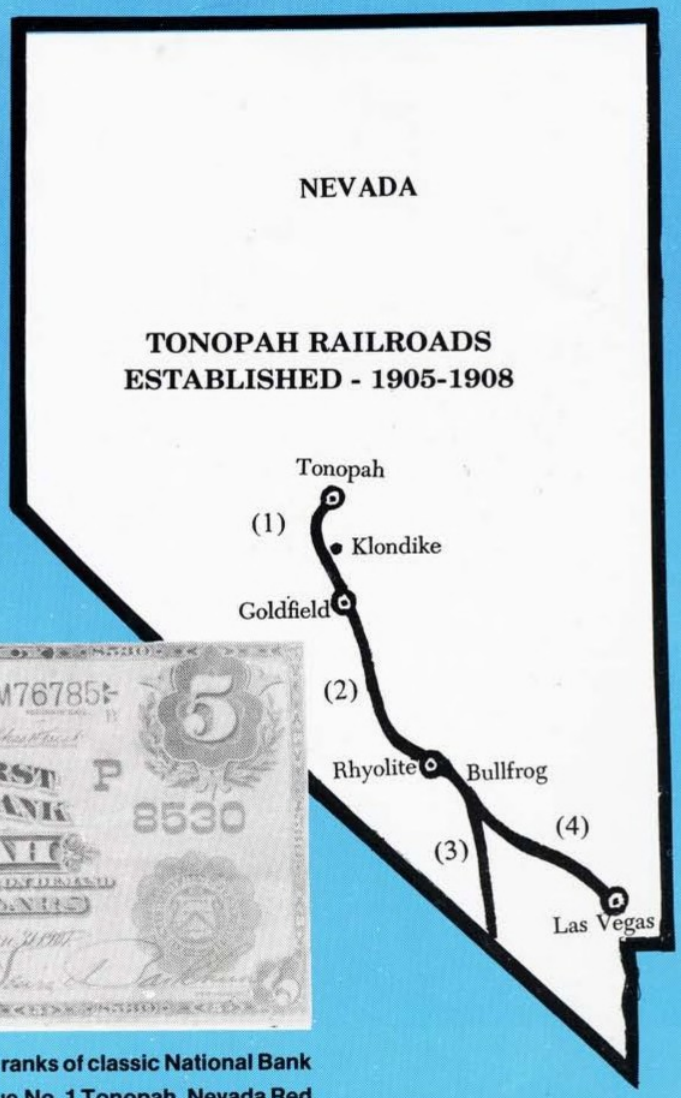

After 73 years, another great rarity has been added to the ranks of classic National Bank Notes of all time. Owen Warns tells the story of the unique No. 1 Tonopah, Nevada Red Seal in this issue.

BIMONTHLY PUBLICATION OF THE SOCIETY OF PAPER MONEY COLLECTORS

PAPER MONEY

SOCIETY OF PAPER MONEY COLLECTORS INC.

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IN THIS ISSUE

TONAPAH NEVADA RED SEAL SURFACES
M. Owen Warns, NLG 201
A MINNESOTA NATIONALS HOARD
Jim Wheeler 206
MATERIAL AND MANUFACTURE OF BANK NOTES IN GREAT BRITAIN
Reprint 209
INTERESTING NOTES 'BOUT INTERESTING NOTES
Roger H. Durand 214
1929-1935 NATIONAL BANK NOTE VARIETIES
M. Owen Warns 215
THE PAPER COLUMN
Peter Huntoon 217
THE HIGGINS PAPER MONEY MUSEUM 219
OBERAMMERGAU PASSION PLAY ON NOTGELD
John Glynn 221
SYNGRAPHICS, SCRIPOPHILY AND STAMPS 224
THE VIGNETTE OF THE S. S. ADRIATIC ON SECURITY PAPER
Donald E. Haller Jr. 225
THE NATIONAL RAILROAD COMPANY BOND
Clifford Leak 227

REGULAR FEATURES

COPE REPORT 216
LITERATURE REVIEW 222
INTEREST BEARING NOTES 223
LIBRARY NOTES 223
SECRETARY'S REPORT 232
COMING EVENTS 235
MONEY MART 236

Kagin's Custodial Services for Retirement Accounts

Kagin Numismatic Services, Ltd. has been approved by the Internal Revenue Service as Custodian for numismatic material to be held in Keogh or Individual Retirement Accounts.

"We are very proud," said Donald H. Kagin, president of the firm, "to become the first numismatic firm in the nation to receive IRS approval in this context. While other numismatic firms must use commercial banks or similar institutions which have been approved in government sponsored retirement plans, Kagin Numismatic Services, Ltd. is the first numismatic firm to attain recognition and approval as Custodian."

The Kagin organization includes affiliate companies which specialize in numismatic auctions and numismatic investments. Kagin and his colleagues also serve as investment advisors in the numismatic field to both corporations and individuals.

"Many of those with whom we have counseled for a number of years have urged us to establish an IRS approved affiliate to serve as Custodian for their numismatic retirement plans, via IRA or Keogh Accounts," Kagin said. "While we cannot offer legal/tax advice to our investors and collectors, once they qualify for any of the retirement plans offered, our ability to handle the entire numismatic transaction for them is an asset because they are geographically a diverse clientele.

"The result is efficiency, ease of transfer of funds, acquisition of numismatic material and lower net cost." Kagin continued, "Our policy over the years has been to provide a complete numismatic service to their clients and Kagin Numismatic Services, Ltd. was established in keeping with that tradition."

BNR Press Moves

The BNR Press, publishers specializing in books for paper money collectors, has announced movement of their business office and the appointment of a new publisher. Paper money collector Fred Schwan has been elevated to that position. Previously he served as managing editor and was one of the founders of the firm. At the same time it was announced that the firm would move to Port Clinton, Ohio. There Brad Schwan will be joining the firm as business manager, making the press a family operation. According to the new publisher, the move will not interrupt operations but will in fact streamline service, since the production and distribution facilities are already located in the area.

The BNR Press is an independent publisher, having been founded in 1977 for the purpose of publishing specialized paper money references. Since that time, the press has published four books, the most recent being *U. S. Essay, Proof and Specimen Notes* by Gene Hessler. Schwan states that announcements concerning an important new book to be published yet this year will be made soon.

The BNR Press may be contacted directly at the new address, 132 E. Second St., Port Clinton, Ohio 43452.

CAN YOU IDENTIFY THIS?

Engraved by P. Maverick, New York (style of 1815-1820)

The names, Henry Boisecour, Pres. and Peter Hunly, Cashier seem to be clear, but the name below beginning with G needs to be deciphered. The 4 real denomination is interrupted by a large 50 which seems to indicate that intended users knew it as half a Spanish doller. No. 7840 indicates a large issue. The burro won't talk. Where and by whom was this issued? If any reader knows, please write the Editor. The correct identification will be published if received.

THE PAPER COLUMN

by Peter Huntoon

(Continued From Page 217)

"I disagree with your saying that the 12-subject sheets were halved before serialing. Two types of serialing were used, one with a left side-right side skip numbering, where the serial of the bottom left note was 1998 less than the serial at the top right note on the sheet. See photos of uncut sheets of Hawaii and North Africa $1 Silvers. This method was the normal serial numbering method. The second type was consecutive numbering, where the bottom left note is consecutive to the top right note. These were for special presentation sheets and sheets for sale over the counter as uncut sheets of 12.

"If 12-subject sheets were halved before serial numbering as you say, then plate letter "changeover pairs" F to G and L to A should be more common due to more chance of mixed stock. I have never seen a plate letter change from F to G or L to A on consecutively numbered notes, and this is because they only occurred every 1998 notes and would be very rare."

Doug is, of course, absolutely correct. My description of serial numbering is good only for the 1929 National Bank Notes which had nothing to do with the series I wrote about. Thanks, Doug, for bringing this to my attention.